

GOVERNMENT OF TELANGANA

ABSTRACT

Loans and Advances –Motor Cycle Advance to Sri K.V.Srinivasa Rao, Assistant Section Officer, T, R & B Department – Sanctioned an amount of Rs.80,000/- – Orders-Issued.

TRANSPORT, ROADS AND BUILDINGS (OP) DEPARTMENT

G.O.Rt.No. 106

Dated: 24-02-2020

Read the following:

1. G.O. Rt. No.41, Finance (HRM.IV) Dept., dt.07.02.2020.
2. G.O.Rt.No.103, TR&B(OP) Dept., Dt.20.02.2020.
3. Applications from Sri K.V.Srinivasa Rao, Assistant Section Officer,Dt;25.01.2020.

ORDER:-

Under Article 230 of the Telangana State Financial code Volume –I Government hereby accord sanction for an amount of Rs.80,000/- (Rupees Eighty Thousands Only) to Sri K.V.Srinivasa Rao, Assistant Section Officer, Transport, Roads and Buildings Department for purchase of Motor Cycle from Open Market.

2. The advance sanctioned in para 1 above shall be met from the funds released in the G.O.2nd read above.

3. The above sanction is subject to the following conditions:-

- a) The advance sanctioned shall be recovered in 60 (Sixty) installments, 1st installment @ Rs.1530/- (Rupees One thousand five hundred and thirty only) remaining 59 monthly installments @ Rs.1330/- (Rupees One thousand Three Hundred and Thirty Only) and the interest shall be recovered in (10) Twenty installments thereafter. The recovery shall commence from the month following the month in which the advance is drawn.
- b) The Loanee should purchase the motor cycle and furnish the receipts within one month from the date of drawing the advance.
- c) In case the actual price paid for the motor cycle is less than the advance drawn, the balance should be refunded to the Government forthwith.
- d) The loanee should execute the mortgage bond in Form No.4 of the T.S. Financial Code. Volume –I within a fortnight from the date of purchase of Vehicle.
- e) That the Motor Cycle is insured against loss or damage by fire, theft or accident from the date of its purchase, failing which the full amount of advance drawn with interest must be refunded to Government.

(P.T.O)

4. In case the loanee ceases to be in service for any reason, other than normal retirement / superannuation or if he/she dies before the repayment of the advance in full, the entire outstanding amount of the advance together with interest shall become payable to the Government forthwith and the Government shall be entitled to recover the same from the Death –cum – Retirement Gratuity payable to him.

5. The Penal interest will be charged at double the rate of normal interest in case the advance is mis-utilised or not utilized at all; and, at 1½% times the normal rate for non-compliance with formalities.

6. The expenditure sanctioned in para (1) above shall be debited to the head of account “7610 – Loan to Government Servants etc – MH.202 – Advance for purchase of Motor Conveyances – SH (05) – Loans for purchase of Motor Cycle - 001 – Loans for purchase of Motor Cycles.”

7. The Transport, Roads and Buildings (OP-Claims) Department are requested to draw and disburse the amount to the individual.

8. This order does not require the concurrence of the Finance department, under the rules and orders in force on the subject.

(BY ORDER AND IN THE NAME OF THE GOVERNOR OF TELANGANA)

SUNIL SHARMA
PRINCIPAL SECRETARY TO GOVERNMENT

To
Sri K.V.Srinivasa Rao, Assistant Section Officer.
The Transport, Roads and Buildings (OP-Claims) Department.
The Deputy Pay and Accounts Officer, Sect., Br. Hyd.
The Accountant General, T.S, Hyderabad.
The Fin.(HRM.IV) Dept.,
Sf/Sc.

//FORWARDED BY ORDER//

SECTION OFFICER